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NASA Procedural Requirements

COMPLIANCE IS MANDATORY

NPR 9310.1

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Request Notification of Change (NASA Only)

Subject: External Reports - Accounting

Responsible Office: Office of the Chief Financial Officer

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Chapter 2. Financial Statements Submitted To The Office Of Management And Budget

2.1 Overview

2.1.1 The purpose of this chapter is to report requirements for the quarterly and annual financial statements which are required to be submitted to the Director of the Office of Management and Budget (OMB) and to the Congress. The financial statements are in addition to the reports submitted to OMB for purposes of monitoring budget execution.

2.1.2 NASA's financial statements are prepared in accordance with policies prescribed by OMB. NASA follows OMB formats and instructions which provide a framework within which individual agencies submit information useful to the Congress, agency managers, and the public.

2.2 Agency Requirements

2.2.1 Basic statements shall be prepared in accordance with OMB and U.S. Treasury requirements. They should present summary or detailed information necessary to make the statements useful and comprehensive. Diligence should be taken to avoid placing too much detail in the body of the statements which cannot be easily understood. Where substantial detail is necessary to properly convey the information, the body of the statement should contain summary information and the detail should be reported in notes to the statements. The instructions provided in OMB Circular No. A-136, Financial Reporting Requirements, describe the level of information that should be presented for each of the basic statements.

2.3 Roles and Responsibilities

2.3.1 NASA Headquarters, Office of the Chief Financial Officer (OCFO), will provide notification of actions needed to complete and verify various elements of the financial statements on a quarterly and an annual basis.

2.3.2 NASA CFO and Deputy CFO will complete financial statements at least quarterly and yearly.

2.3.3 NASA Centers and the NASA Shared Services Center (NSSC) will submit financial information to the OCFO in support of financial statement preparation.

2.4 Report Requirements

2.4.1 Major Components. NASA is required to submit the following statements quarterly and annually to OMB:

a. Balance Sheet.

- b. Statement of Net Cost.
- c. Statement of Changes in Net Position.
- d. Statement of Budgetary Resources.

2.4.2 To Whom the Report Is Submitted. The report is submitted to:

Office of Management and Budget New Executive Office Building Resource Management Office Washington, DC 20503

2.4.3 When the Report Is Due. NASA shall submit annual financial statements to OMB and Congress no later than 45 days after the end of the fiscal year. NASA shall submit unaudited interim financial statements to OMB, 21 calendar days after the end of each of the first three quarters of the fiscal year.

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